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Malcolm Release

STATE OF MISSISSIPPI - DESOTO CO. FILED

Nov 28 4 10 PM '95

# LAND DEED OF TRUST

BK 797 PG 17  
W.E. DAVIS CH. CLK.  
By M.T.D.C.

Paid, Satisfied and Cancelled  
This 7th day of May 1996  
Hy. Davis

ATTEST

THIS INDENTURE, made and entered into this day by and between EDWARD LARRY MCCULLOUGH and wife, GLENDA LEIGH MCCULLOUGH whose address is 5035 Barkshire Drive, Memphis, TN 38141, as Grantor (herein designated as "Debtor"), and HUGH H. ARMISTEAD of P.O. Box 609, Olive Branch, Mississippi 38654, as Trustee, and UNION PLANTERS BANK of NORTHWEST MISSISSIPPI, P. O. Box 399 of Olive Branch, Mississippi 38654, as Beneficiary (herein designated as "Secured Party"), WITNESSETH:

WHEREAS, Debtor is indebted to Secured Party in the full sum of ONE HUNDRED FIFTEEN THOUSAND AND 00/100 Dollars (\$\*\*\*\*\*115,000.00) evidenced by a promissory note of even date herewith in favor of Secured Party, bearing interest from date at the rate specified in the note, providing for payment of attorney's fees for collection if not paid according to the terms thereof and being due and payable as set forth below:

Due and repayable in full as to principal and interest on or before the 31st day of January, 1996.

WHEREAS, Debtor desires to secure prompt payment of (a) the indebtedness described above according to its terms and any renewals or extensions thereof, (b) any additional and future advances with interest thereon which Secured Party may make to Debtor as provided in Paragraph 1, (c) any other indebtedness which Debtor may now or hereafter owe to Secured Party as provided in Paragraph 2 and (d) any advances with interest which Secured Party may make to protect the property herein conveyed as provided in Paragraphs 3, 4, 5 and 6 (all being herein referred to as the "indebtedness").

NOW THEREFORE, in consideration of the existing and future indebtedness herein recited, Debtor hereby conveys and warrants unto Trustee the land described below situated in

STATE MS.-DESOTO CO. FILED the City of Olive Branch County of DeSoto State of Mississippi:

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Lot 55, Section D, Germanwood Plantation, situated in Section 20, Township 1 South, Range 6 West, City of Olive Branch, Desoto County, Mississippi, as per plat thereof recorded in Plat Book 46, Page 10, in the Office of the Chancery Clerk of Desoto County, Mississippi.

together with all improvements and appurtenances now or hereafter erected on, and all fixtures of any and every description now or hereafter attached to, said land (all being herein referred to as the "Property"). Notwithstanding any provision in this agreement or in any other agreement with Secured Party, the Secured Party shall not have a nonpossessory security interest in and its Collateral or Property shall not include any household goods (as defined in Federal Reserve Board Regulation AA, Subpart B), unless the household goods are identified in a security agreement and are acquired as a result of a purchase money obligation. Such household goods shall only secure said purchase money obligation (including any refinancing thereof).

THIS CONVEYANCE, HOWEVER, IS IN TRUST to secure prompt payment of all existing and future indebtedness due by Debtor to Secured Party under the provisions of this Deed of Trust. If Debtor shall pay said indebtedness promptly when due and shall perform all covenants made by Debtor, then this conveyance shall be void and of no effect. If Debtor shall be in default as provided in Paragraph 9, then, in that event, the entire indebtedness, together with all interest accrued thereon, shall, at the option of Secured Party, be and become at once due and payable without notice to Debtor, and Trustee shall, at the request of Secured Party, sell the Property conveyed, or a sufficiency thereof, to satisfy the indebtedness at public outcry to the highest bidder for cash. Sale of the property shall be advertised for three consecutive weeks preceding the sale in a newspaper published in the county where the Property is situated, or if none is so published, then in some newspaper having a general circulation therein, and by posting a notice for the same time at the courthouse of the same county. The notice and advertisement shall disclose the names of the original debtors in this Deed of Trust. Debtors waive the provisions of Section 89-1-55 of the Mississippi Code of 1972 as amended, if any, as far as this section restricts the right of Trustee to